



Minnesota

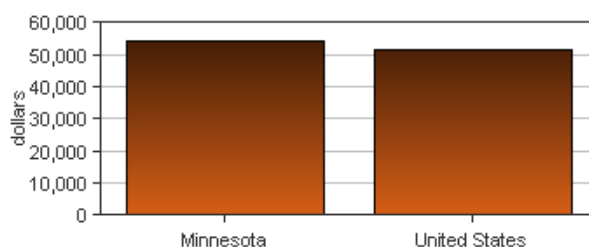
*Personal income last published on
September 25, 2018.*

The population of Minnesota in 2017 was 5,576,606. Its rank was 22nd in the nation.

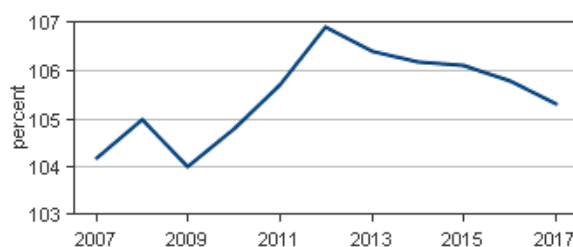
Per Capita Personal Income

In 2017, Minnesota had a per capita personal income (PCPI) of \$54,359. This PCPI ranked 13th in the United States and was 105 percent of the national average, \$51,640. The 2017 PCPI reflected an increase of 3.1 percent from 2016. The 2016-2017 national change was 3.6 percent. In 2007, the PCPI of Minnesota was \$41,527 and ranked 15th in the United States. The 2007-2017 compound annual growth rate of PCPI was 2.7 percent. The compound annual growth rate for the nation was 2.6 percent.

Per Capita Personal Income, 2017



Per Capita Income as a Percent of the United States



Personal Income

In 2017, Minnesota had a personal income of \$303,141.3*. This personal income ranked 18th in the United States. In 2007, the personal income of Minnesota was \$216,239.6* and ranked 18th in the United States.

**Personal income estimates are in millions of dollars, not adjusted for inflation.*

	2016-2017 percent change	2007-2017 CAGR
Minnesota	4.0 %	3.4 %
U.S.	4.4 %	3.4 %

CAGR: compound annual growth rate

Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Minnesota.

2016-2017 percent change

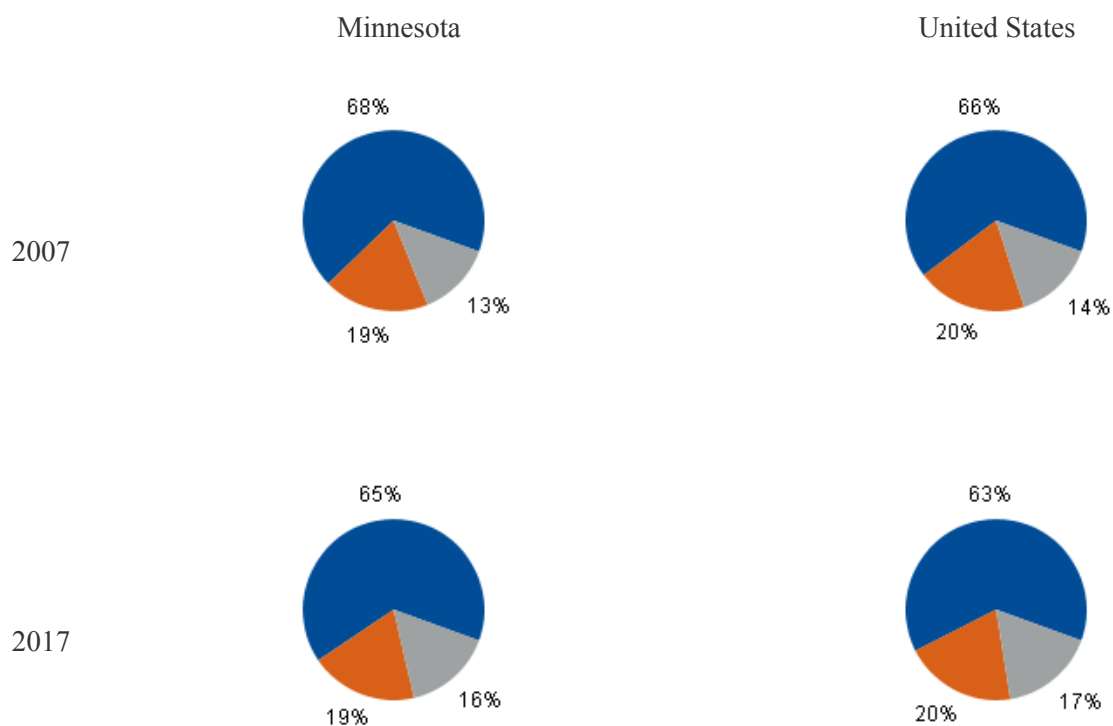
	Minnesota	U.S.
Net earnings	4.1 %	4.7 %
Dividends, interest, and rent	4.5 %	4.7 %
Personal current transfer receipts	3.2 %	2.9 %

2007-2017 CAGR

	Minnesota	U.S.
Net earnings	3.0 %	3.0 %
Dividends, interest, and rent	3.7 %	3.6 %
Personal current transfer receipts	5.0 %	5.2 %

CAGR: compound annual growth rate

Percent Contribution to Personal Income



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- Net earnings by place of residence
 - Dividends, interest, and rent
 - Personal current transfer receipts

Gross Domestic Product (GDP) by State

In 2017, Minnesota current-dollar GDP was \$350,178.9 million and ranked 17th in the United States. In 2007, Minnesota GDP was \$258,827.2 million and ranked 18th in the United States.

In 2017, Minnesota real GDP grew 1.6 percent; the 2016-2017 national change was 2.2 percent. The 2007-2017 compound annual growth rate for Minnesota real GDP was 1.3 percent; the compound annual growth rate for the nation was 1.5 percent.

GDP by State for Industries

In 2017, the largest industry in Minnesota was finance, insurance, real estate, rental, and leasing. This industry accounted for 19.7 percent of Minnesota GDP and had 0.6 percent real growth. The second largest industry was professional and business services, which accounted for 13.3 percent of Minnesota GDP and had 3.4 percent real growth.

The largest contributor to real GDP growth in Minnesota was professional and business services. This industry accounted for 0.45 percentage point of the total growth in real GDP. The second largest contributor was educational services, health care, and social assistance. This industry accounted for 0.27 percentage point of the total growth in real GDP.*

** The industry contributions, or sum thereof, may be larger than 100 percent (and the percentage points larger than the percent change) because growing and declining industries offset one another.*

Top Five State Industries as a percent of Total GDP, 2017

